	Application No.	Applicant(s)
Notice of Allowability	09/699,533	KAMINSKY ET AL.
	Examiner	Art Unit
	Nga B. Nguyen	3692

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address--
All claims being allowable, PROSECUTION ON THE MERITS IS (OR REMAINS) CLOSED in this application. If not included herewith (or previously mailed), a Notice of Allowance (PTOL-85) or other appropriate communication will be mailed in due course. **THIS NOTICE OF ALLOWABILITY IS NOT A GRANT OF PATENT RIGHTS.** This application is subject to withdrawal from issue at the initiative of the Office or upon petition by the applicant. See 37 CFR 1.313 and MPEP 1308.

1. ☒ This communication is responsive to _the Amendment filed on January 16, 2007_.

2. ☒ The allowed claim(s) is/are _1-5 and 7-12_.

3. ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

    a) ☐ All   b) ☐ Some*   c) ☐ None   of the:

        1. ☐ Certified copies of the priority documents have been received.

        2. ☐ Certified copies of the priority documents have been received in Application No. _____ .

        3. ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the
            International Bureau (PCT Rule 17.2(a)).

    * Certified copies not received: _____ .

Applicant has THREE MONTHS FROM THE "MAILING DATE" of this communication to file a reply complying with the requirements noted below. Failure to timely comply will result in ABANDONMENT of this application.
THIS THREE-MONTH PERIOD IS NOT EXTENDABLE.

4. ☐ A SUBSTITUTE OATH OR DECLARATION must be submitted. Note the attached EXAMINER'S AMENDMENT or NOTICE OF INFORMAL PATENT APPLICATION (PTO-152) which gives reason(s) why the oath or declaration is deficient.

5. ☐ CORRECTED DRAWINGS (as "replacement sheets") must be submitted.

    (a) ☐ including changes required by the Notice of Draftsperson's Patent Drawing Review (PTO-948) attached

        1) ☐ hereto or 2) ☐ to Paper No./Mail Date _____ .

    (b) ☐ including changes required by the attached Examiner's Amendment / Comment or in the Office action of
        Paper No./Mail Date _____ .

    Identifying indicia such as the application number (see 37 CFR 1.84(c)) should be written on the drawings in the front (not the back) of each sheet. Replacement sheet(s) should be labeled as such in the header according to 37 CFR 1.121(d).

6. ☐ DEPOSIT OF and/or INFORMATION about the deposit of BIOLOGICAL MATERIAL must be submitted. Note the attached Examiner's comment regarding REQUIREMENT FOR THE DEPOSIT OF BIOLOGICAL MATERIAL.

Attachment(s)
1. ☒ Notice of References Cited (PTO-892)
2. ☐ Notice of Draftperson's Patent Drawing Review (PTO-948)
3. ☐ Information Disclosure Statements (PTO/SB/08), Paper No./Mail Date _____
4. ☐ Examiner's Comment Regarding Requirement for Deposit of Biological Material

5. ☐ Notice of Informal Patent Application
6. ☐ Interview Summary (PTO-413), Paper No./Mail Date _____ .
7. ☐ Examiner's Amendment/Comment
8. ☒ Examiner's Statement of Reasons for Allowance
9. ☐ Other _____ .

DETAILED ACTION

1.   This Office Action is the answer to the Amendment filed on January 16, 2007,

which paper has been placed of record in the file.

2.   Claims **1-5** and **7-12** are pending in this application.

Allowable Subject Matter/Reasons for Allowance

3.   Claims **1** and **8** are allowed over the prior arts cited records.

The closets prior arts are:

1) Rickard (US 6,016,483) discloses a computer-based system for determining a

set of opening prices for a number of series of options traded on an options exchange

and for allocating public order imbalances at the opening of trading. Market makers

input a current position, a desired target position and market maker orders for options

series from market maker terminals. An order entry system receives public orders for

options series. A controller determines a set of implied volatilities (prices) for each

options series that will maximize a weighted volume of trades across all option series at

the opening. Contra orders that can be matched at the opening price are then executed.

If there is a residual imbalance of non-executed public orders, the residual imbalance of

non-executed public orders is assigned to individual ones of the plurality of market

makers so as to minimize a cumulative measure of deviation between the desired target

position and the current position of each market maker. The system is applicable to an

options exchange, this term including any facility operating an over-the-counter market

in options.

2) Alaia (US 6,230,146) discloses a method and system for conducting electronic auctions is described. A dynamic lot closing extension feature avoids collisions in closing times of multiple lots by dynamically extending the closing time of a subsequent lot if a preceding lot's closing time is extended to be too close to the subsequent lot's then-currently scheduled closing time. Scheduled closing times can be extended with a flexible overtime feature, in which the properties of the event triggering the extension and the duration of the overtime period(s) can be tailored to a particular auction, particular lots of products within an auction, and to the particular time within an auction process. The bidding status of a lot can be set to a "pending" status after the nominal closing time for submission of bids to allow bidders to alert the auction coordinator of technical problems in submission of bids. This allows the possibility for a lot to be return to open status for further bidding by all bidders. The auction may be paused by the auction coordinator to correct technical, market and miscellaneous problems that may arise during the course of an auction. Individual bid ceilings can be set for each bidder so that they are required to bid lower than certain thresholds determined in advance of the auction. Failsafe error detection is performed to prevent erroneous bids from entering the auction. The auction coordinator has the ability to override any erroneous bids that are entered to prevent prejudice to the auction

Therefore, it is clear from the description of Rickard's and Alaia's inventions that the prior arts do not considered the possibility of: _receiving additional quotes and orders associated with the option class during a second time period and responsively updating the opening prices prior to the opening of trading and randomly terminating the second_

time period prior to an opening rotation period such that further additional quotes and

orders are not considered in updating the opening prices, **as included in claims**

1 and **8**.

4.   Claims (2-5, 7) and (9-12), are allowed because they are dependent claims of

the allowable independents 1 and 8 above, in that order.

Conclusion

5.   Claims **1-5** and **7-12** are allowed.

6.   Any inquiry concerning this communication or earlier communications from the

examiner should be directed to examiner Nga B. Nguyen whose telephone number is

(571) 272-6796. The examiner can normally be reached on Monday-Thursday from

9:00AM-6:00PM.

        If attempts to reach the examiner by telephone are unsuccessful, the examiner's

supervisor, Richard E. Chilcot can be reached on (571) 272-6777.

        Any inquiry of a general nature or relating to the status of this application or

proceeding should be directed to the Group receptionist whose telephone number is

(571) 272-3600.

7.   Any response to this action should be mailed to:

                Commissioner of Patents and Trademarks

                C/o Technology Center 3600

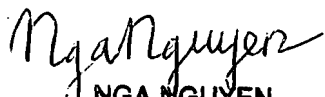   Washington, DC 20231

Or faxed to:

(571) 273-8300 (for formal communication intended for entry),

or

(571) 273-0325 (for informal or draft communication, please label

"PROPOSED" or "DRAFT").

Hand-delivered responses should be brought to Knox Building, 501 Dulany

Street, Alexandria, VA, First Floor (Receptionist).

NGA NGUYEN
PRIMARY EXAMINER

March 27, 2007